

February 23, 2006

Dear FDIC –

I am fully in favor of WALMART opening a bank and doing credit card transactions. Why? Cause it would create “real competition” for lower transaction percentages with credit card processing – that myself and millions of other businesses have to pay to Visa, MasterCard, AmExpress, and Discover.

In all reality, the 4 credit card companies offer lousy discount fees (transaction percentages) from 2.5 to 4.5%. Now get this ... with inflation running around 3 %, these banks make 2.5 to 4.5% profit in a single transaction over merchandise sold that they had nothing to do with ---- in one transaction!

We NEED LOWER RATES!!! Walmart would be the catalyst bank to make this happen.

BTW – the 4 credit cards have actually increased transaction rates, even during this low interest rate period (last 4 years). Seems that they are motivated for greed, greed, and just more of our money! GIVE ME A BREAK and LET WALMART GIVE US LOWER MERCHANT RATES!!!!!!!!!!!!!!

Phil Obal
President

Industrial Data & Information Inc.
7217 East 92nd Street
Tulsa, OK 74133